

Opioid Addiction and Treatment Can Be Costly

Substance abuse disorder can impact anyone – a client, a client’s family, or coworkers within the firm. You are in a position to be part of the solution. Be ready to talk to your clients.

The cost of opioid addiction and treatment can have major financial ramifications. Recovery can be a lifelong battle. Clients facing opioid addiction – either themselves or within the family – may be strapped for resources and can be vulnerable to poor financial decision-making or even fraud. Use these conversation starters to open the dialogue with your clients.

BE SENSITIVE:

How should I react if my client confides funds are needed for a drug treatment?

- Remember that substance use disorder is a disease – be sensitive in discussing this topic. Show confidence their concerns will be treated delicately, discreetly, and without judgment.
- Opioid abuse is not limited to illicit substances. Prescription drug abuse is prevalent among all demographics.
- Treatment can be expensive, lengthy, and difficult to access. Liquidity may be a concern.
- Discuss the client’s overall financial situation and help determine options for paying out-of-pocket expenses related to treatment. Be sure to discuss possible fees, penalties, or tax implications.

TRUST YOUR INSTINCTS:

What should I do if I suspect my client is struggling with opioids?

- Take notice if your client begins making frequent requests for money.
- A sudden change in account activity is a red flag that your client may be dealing with a larger issue, particularly risky or unreasonable investment decisions.
- Keep resources on hand and available for clients, including brochures on substance use disorder programs and treatment and local hotline numbers. You can call the Department of Health Services at 608-266-1865.
- Be prepared to discuss options for financing treatment.
- Cultivate contacts for referring clients to help and seek training if it’s available.

UNDERSTAND VULNERABILITY FACTORS:

How can you help ensure your client is not at risk for financial fraud?

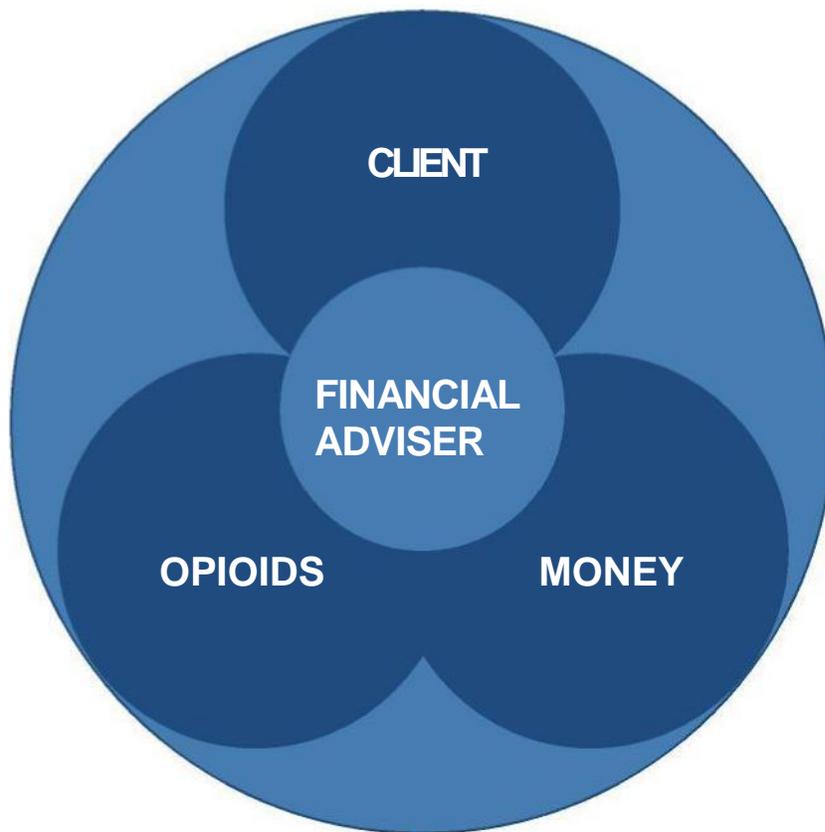
- In times of stress, clients are more susceptible to fraud and exploitation.
- Keep an eye on your client’s accounts if you spot any red flags of financial exploitation. (Visit: <http://serveourseniors.org/about/investors/red-flags-guardian-financial-abuse/>)
- Question any changes your client might be making in terms of new names on the account or uncharacteristically large withdrawals.
- Consider safeguards for your client’s accounts, including ways your client can establish special trusts or arrangements to cut off or limit cash if needed.
- If you believe your client has been exploited, follow your firm’s protocol. Report financial exploitation to the Wisconsin Division of Securities and/or appropriate authorities.



Opioid Addiction and Treatment Can Be Costly

Substance abuse disorder can impact anyone – a client, a client’s family, or coworkers within the firm. You are in a position to be part of the solution. Be ready to talk to your clients.

Broker-dealer agents and investment adviser representatives are the center of financial influence for clients and well placed to identify and detect when a client is struggling with opioids or being financially exploited by someone struggling with opioids.



To learn more, contact:
Wisconsin Department of Financial Institutions
Phone: 608-266-2139

List of useful resources

- Wisconsin Department of Financial Institutions: Division of Securities
 - Phone: 608-266-2139
- Wisconsin Department of Financial Institutions: Division of Banking – Consumer Affairs
 - Phone: 608-264-7969
- Office of the Commissioner of Insurance
 - Phone: 608-266-3585
 - [Email: OCIComplaints@wisconsin.gov](mailto:OCIComplaints@wisconsin.gov)
- Nursing Home and Paid Caregivers
 - Long Term Care Ombudsman
 - Phone: 1-800-815-0015
 - Department of Human Services
 - Division of Quality Assurance
 - Phone: 1-800-642-652
 - Office of Caregiver Quality
 - Phone: 608-261-8319
- Department of Agriculture, Trade, and Consumer Protection
 - Phone: 608-224-4976
 - [Email: DATCPHotline@wisconsin.gov](mailto:DATCPHotline@wisconsin.gov)
- Department of Human Services – Adult Protective Services and Elder Benefits Specialists
 - County Directory: <http://www.dhs.wisconsin.gov/aps/contacts/eaaragencies.htm>
 - Elder Benefits Specialists by County: <http://www.dhs.wisconsin.gov/benefit-specialists/ebs.htm>
- Department of Health Services
 - Phone: 608-266-1865
 - [Email: DHSwebmaster@dhs.wisconsin.gov](mailto:DHSwebmaster@dhs.wisconsin.gov)
 - Addiction Recovery Wisconsin Helpline: 211
- Attorney General's Victim Resource Center
 - Phone: 1-800-446-6564
 - Website: <https://reportelderabusewi.org/>